ent Over the Thunder Mountain Gold Finds—Good Strike of Native Copper in One of the McKinley Properties in Nevada - Work in the Iron Field.

HOUGHTON, Mich , April 21 -The muddle in the copper situation seems to be working out, in the only way that such a muddle can over be cleared up satisfactorily—that is, by allowing natural trade conditions to rule. The lower price of copper is leading to greatly increased consumption, especially abroad, where copper was cut out of all specifications wherever possible, during the three years receding the break in prices that came hear the close of 1901. American consumption continues very large, and has been increased by the drop of five cents per pound, though ot to the same extent as abroad.

The copper production of Montana con-nues restricted. The Boston and Monso effectually tied up by litigation that it is making only about two-thirds the production secured two years ago. The Anaconda is now using its magnificent new smelting plant, but it is hard to see where the mine is making any money, as its copper must be costing nearly all that it is selling for in the market Heinze's Montana Ore Pur-chasing Company is now turning out copper at the rate of about 3,500,000 pounds per month much the largest output ever secured. seems no prospect of an end to the unfortu-nate litigation between the Amalgamated and Heinze interests, and until some sort of a settlement is reached Montana is sadly handiapped in copper production

Arizona is increasing its production stead-ily and is opening a number of new mines of considerable promise. To the north of the United States, British Columbia is making wonderful gains in copper production, and new mining fields are being opened to the eastward of Lake Superior, and in various districts of Quebce, Neva Scotia and New Brunswick. In Mexico the Boleo remains the only considerable producer in Lower California, but Senora is coming to the front with great rapidity. The Nacesari mines of the Mecterums Copper Company are producing at the rate of about 10,000,006 producing at the rate of about 10,000,000 pounds a year, and the Greene Consolidated, in the same State, is making nearly four times as much. In the State of Michoacan south and west of the City of Mexico, the Inguran mine, controlled by the Rothschilds interest, bids fair to speedily become one of

the world's largest mines.

Abroad there are few mines of the first rank in process of development, but there are a large number of second and third-rate mines, and the number is being added to steadily. The Mount Lyell mines of Tasmania bid fair to become a second Rio Tinto in time. and show a steady expansion Japanese mines are working steadily, and a large number of new properties are being opened in various parts of the island continent of Australia. South Africa is merely holding its own, but important developmennts are under way at a number of points in South the Argentine Republic. Alaska has not reached the producing state—in fact has not passed the stage of reports of copper discoveries of fabulous value. That Alaska has copper deposits of importance seems reaconably certain, but the tales brought back from there are too wildly improbable for serious credence. It may be assumed with safety that the same geological, mineralogical and chemical laws rule in Alaska as in the more settled portions of the earth's surface, and acting upon this assumption it becomes secessary to scale down or discard the won

derful stories of mountains of solid copper ore impossibly rich in the metal. As the mere opening of a big copper mine is a matter of years, it is reasonably safe to infer that Alaskan copper will not become a factor of importance in the world's supply fer some years to come, no matter hew rich the deposits may prove.

That the production of copper by the mines of the United States remains practically stationary is not due to the suspension of producing mines. No American mine of any importance has shut down because of the drep in the price of the mines new in operation are loaing money on every pound produced. Just as it takes several years to develop a new mine, so it takes a long time to close a copper producer down. The iron trade is responsive to market conditions, and iron mines are closed down and reopened at will. Such is not the case with copper mines. They are wound up like a thirty-day clock, and must run down before stopping.

mines. They are would up like a thirty-day clook, and must run down before stopping.

Viewing the situation from a purely economical standpoint there seems no great reason to anticipate a materially higher range of prices for copper in the immediate future. Manipulative influences may be brought to bear upon the situation, but barring such, 12 to 14 cents a pound for Lake copper at the Atlantic seaboard seems as high a price as is warranted. At such figures the best mines can make profits—not as great as during the period of boom, but large as compared with other industries. Not all of the mines now producing can live at such a price for copper, though most of them can. None of the producers of the first class will be compelled to close, and but few of those in the second rank will be unable to produce their metal so as to leave a profit. The newer mines, many of which have been advertised as bonanzas, will be compelled to demonstrate their right to existence and under conditions that mean the survival of the fitteet, and some first-class funerals for the balance of the list.

under conditions that mean the survival of the fittest, and some first-class funerals for the balance of the list.

MONTANA.

BUTTE, April 21.—The once thriving little town of Carroll, a suburb of Anaconda, where smelters of the Anaconda company are located, has been practically deserted. The last part of the big amelting plant has been shut down. The large hotel and boarding house has been nailed up and nearly all of the residences have been deserted. The town, which a few years ago had a population of 8,000 of 4,000, has but a few dezen residents now. All the smelting operations have been transferred to the new Washee amelter and the old works will remain closen permanently and will be entirely dismantied.

Five large bare of gold builles were taken from the hingr-Barnes mine at Rendall this week. The value was in the peighborhood of \$15,000. The ore is taken from the side of \$15,000. The ore is taken from the side of the mountain, which contains an immense body of mineralized rock so rich in gold that it is all sent to the mill for treatment. The king-Barnes mill has been is operation since has september and it has been satted that up to date about 23,000 tens have been transfer that up to date about 24,000 tens have been reasted. It is said that is one can be mined with prefit.

A fitch discovery has been made in a claim mear Anaconda of a ledge that is gold bearing in chorimous values, the lowest dasays showing it ounces of gold to the form and from that up to 75 ounces. The isdays is town and are much savides the lowest dasays aboving it ounces of gold to the form and from that up to 75 ounces. The isdays is town and are much excited over this strike.

The Abbert took Mishing and Milling Company's discovery of the large cave a most time age has opened by a large bedy of ore As far as can be increased to the large cave a most time age has opened by a large bedy of ore as far as can be increased in the large made in a company of the farse is subject to the large cave a most time age has opened by a large be The Pole Creek placer mines in Madison county have been leaded Time mines are been explorated as grant producers of client directions dies dies dies dies districted he historistics, such as frinces and garants to of callicing value to defray the Experies workling. The process of the region general states of all the states of the region of the region general states of anticipation of the filter fail a suppose, special state of the filter fail and failure of the filter fail and failure fa

mines.

A new company has been organized here with a capital stock of \$1,000,000 to develop an area of sapphire grounds at Canyon Ferry.

LAKE REGION THON MINES.

DULUER, Minn., April 24.—The sum of \$25,000 was paid dewn here this week as a bonus for the lease of 160 acres of land on the West Mesaba range. The Deering Harvester Compuny was the purchaser, and in addition to the bonus it must mine 100,000 tens of ore a year and pay therefor \$20,000. The land belongs to the Mississippi Lumber Company, which gets the annual rental, but the benus goes to four Duluth men who secured a lease of this land and a large additional acrease.

hampered by delayed dock and track con-struction.

The La Belle Iron Works of Steubenville, Ohie, are now opening two mines on the Mesaba range, one close to Mountain Iron and one near Elba. The former will be stripped and mined by steam shovel. The company will do its own steam shovel work and will move several hundred thousand yards of earth at once. The Pitt mine, near Elba, is underground and a shaft is being sunk in ore. This company has never done anything in Lake Superior mining up to this time.

time.

The great charcoal furnace of the Cleveland Cliffs Iron Company at Marquette will be blown in next January. It is to be one of the largest furnaces of its kind in the world, with a capacity for 200 tons daily of charcoal iron. Seven hundred men will be employed about the furnace and at the kins. A very large wood alcohol and acetic plant will be added for utilizing the by-products of combustion.

ALASKA.

kline A very large wood alcohol and acetic plant will be added for utilizing the by-products of combustion.

SEATTLE, Wash. April 21.—There are now five important railroad schemes projected in Alaska—two from Valdes to Engle, two from Illama Bay to Nome and one from Turnagain Arm to Manook on the Yukon, a distance of 800 miles. The latter company has been organized under the laws of New Jersey, with a capital of \$25,000,000, by well-known Seattle parties, headed by ex-Gov. John McGraw and George Dickinson, formerly connected with the Union Pacific. They will put several engineering parties in the field within twe weeks and expect to construct twenty miles this season. By reason of railroad construction and the development of the extensive petroleum fields in this portion of the territory, there is a very large immigration to the westward and the country is settling up rapidly. Scarcely a day passes that parties are not outiliting for the oil fields. Reports of the most favorable character are coming in also from the copper mines of Coopper River, and the placers of Cook Inlet.

During the past week the placer grounds in the Klondike held under the Trendgold concessions were thrown open to the public by the Ottawa Government, and there was a wild stampede from Dawson to seeme property. The concession, besides water rights and other privileges, embraced fully 4,000 claims on the Klendike miners over monopoly and it will result in adding greatly to the output of the mines this spring.

The warm weather now prevailing in the Klondike is melting the snow rapidly and all the streams are affording an abundance of water for rocking and sluicing. As a result there is great activity in all the camps, and every man able to handle a shovel or pick, or rock a cradle is busy. Stampedes to outside districts have come to a sudden stop and all are content to stay with the great gold camp and try their fortunes.

Entitish columnia.

stop and all are content to stay with the great gold camp and try their fortunes.

DRITISH COLUMBIA.

BRATTLE, Wash. April 21.—On Saturday a strike was made in the Marjorie claim on Texada Island, owned by the Texada Gold Mines Company. It was made in the drift between veins No. 1 and 2 at a depth of 70 feet. One piece of quartz weighing 300 pounds, literally covered with gold, was taken out, causing great excitement in the camp. Prof. Winchell, State geologist of Minnesota, has been visiting the various from mines on the west coast of Vancouver Island and on the islands in the Straits of Georgia in the interest of New York and Pennsylvania iron and steel manufacturers. These deposits have been attracting unusual attention during the last few months and will undoubtedly prove the nucleus of an extensive iron and steel plant at some point on Puget Sound or on the Straits of San Juan. The iron men have all satisfied themselves regarding the supply of coal, coke and fluxing material.

The Triune mine in Lardeau district has changed hands during the past week, the consideration being \$600,000 cash and shares. The Triune was a mere prospect two years ago and systematic development has brought it up to the present high standard. It is a silver-lead producer that nets about \$15,000 a month.

The output of the Rossland mines for the silvar-lead producer that hete about \$15,000 a month.

The output of the Rossiand mines for the week was 9,000 tons, an increase over the previous week of 2,000 tons.

The placer mines in Cariboo, Quesnelle and Omineoa are all starting up with increased forces and modern appliances this spring and the output of gold promises to exceed anything in the history of these districts.

WASHINGTON.

WASHINGTON SEATTLE, April 21.—The Great Northern

exceed anything in the history of these districts.

SEASTIE, April 21.—The Great Northern Railway having concluded to build a branch line from Index to Galena, the mine owners of Silver Creek are greatly pleased and promise to send out large shipments of silver lead and copper gold ores. The branch line will be sixteen miles in length and will follow the north branch of Skykomish River to its junction with Silver Creek There are already a number of good producing mines in the district, while others are nearing the point of extensive production. It is expected that the line will be completed and in operation by Aug. 1

The Seattle owners of the San Martin mine, Oxanca, Mexico, received news yeaterday that the drift on the 160-level was in bonanna ore 12 fect wide, giving ten ounces gold and see sunces silver a ton.

COLORADO.

a sedimentary deposit, and the 55 per cent. residue has been shown by analysis to contain 46 per cent. lime, 22 per cent. silica, 18 per cent. aluminum, 5 per cent. iron, and a small percentage of potash and magnesia. A gold brick of the value of about \$2,000 was brought to this city on Saturday last, from the Century mine in Park Valley. This is the clean-up for the first fourteen days run of the Copper Stamp mill. The brick weighed over eight pounds, and is of exceeding fineness of the estimated value of \$10 an ounce.

ceeding fineness of the estimated value of \$10 an ounce.

A four-foot ore body has been encountered on the 450-foot level of the Carisa mine, Tintic, the assay of which discloses a value of 25 per cent. corper, and \$12 value to the ton in silver and gold. The find has every indication of permanency.

It is stated that since the visit of Simon Guggenheim to this city, his company, the American Smelting and Redning Company, is considering the erection of a zinc smelter in the Sait Lake Valley for handling the zinc-hearing ores of the Horn-Silver mine at Frisco, and of various Park City properties.

IN THE BLACK HILLS.

in the Selt Lake Valley for handling the zinc-bearing ores of the Horn-Silver mine at Frisco, and of various Park City properties.

IN THE BLACK HILLS.

DEADWOOD, S. D., April 21.—It is said that the ore recently discovered in the Sunbeam shait, on Friday Guich, is the best ever disclosed in the southern Black Hills, considering the extent of it. It was struck in the shaft at a depth of 120 feet. Since then the shaft has continued fifteen feet in solid ore and a number of tons have been taken out. An examination of this ore on the dump shows that a majority of pieces contain visiole free gold. A great many assays have been made on the ore, and every foot has been a sample taken from the vein since the rich body was emcountered that has assayed less than \$100 a ton.

Iferman Remoold continues to ship spodumene from the Black Hills. He is mining it in several places in the southern Hills, principally around Hill City and ships to Omaha. It is found in crystal form, and is used in the manufacture of lithia. The Etta mine near Hill City has produced more of the crystal than any other property in the Hills. Mr. Reir bold expects to open up several other producing properties this year.

Another car load of commercial mica has been shipped from the Crown mica mine in Custer county by the Chicago Mica Company, which is working the property. This is the second car to be shipped in three weeks from the mine. It goes to the company's manufacturing plant at Valparaiso, Ind. The Crown mine is turning out about a ton and a half daily, and a new vein of good proportions has recently been encountered. An expert geologist and miner from Finland, Prof. Sorlie, recently made an inspection of the mi ing resources and geology of the Black Hills. He represents a wealthy syndicate that holds large interests in mining in Lapland, and he was looking up possible investments for his people, He visited the principal mines of the Black Hills, studying the geology and ore formations.

SAN FRANCISCO, April 21.—On both the California and Arizona sides of the Colorado River extensive dreiging is being carried on. The rich sands brought down from the gold-bearing districts of Arizona, Utah and Colorado are being worked by water from the river. Even the dry washing claims further back from the stream will soon be worked, as dams are being erected to store the flood waters. When this water is available it is predicted that many owners of this placer ground at considerable distances from the river will have bonanzas, as with crude dry washing they have made good clean-ups. CALIFORNIA. Work in the new Independence mine in Sierra

county shows that it will soon be a fine pro-ducer. The shaft is down 230 feet in the vein and drifts have been run, blocking out ducer. The shalt is down and added to the sold drifts have been run, blocking out 5,000 tens of good milling ore. It is a true fissure vein and adjoins the farmous Plumbago mine, which has yielded several millions.

In the Werle gravel mine in Calaveras county, near Chile Gulch, the old blue gravel lead has been struck. The channel is 120 feet wide, with ten feet of blue gravel, in which the gold can be seen. It pays \$1.50 to the carload and the mill works 100 tons per day. day. In the New Era mine, formerly the Gold Hunter, near Carters, in Tuolomne county, a rich strike of gold ore has been made on the isb-foot level. The man who bonded the mine a few hours before the strike is now being offered fancy prices. Ore that runs as high as \$10 a pound is being taken out. Many proprietors have been attracted by the strike, and the hills are full of strangers eager to find a ledge. The Providence mine and the Horst, both nearby, have shown better ore as the shafts were sunk. The Horst is now down 1,650 feet.

At Horsetown in Shasta county. A Leiter took out \$1,200 in gold from a 60-foot-square piece of ground. He worked the placer claim in primitive fashion, shovelling the four feet of pay gravel next to bedrock into sluice boxes. Eighty acres of land nearby have been bought by Heinze of Salt Lake, who will build a dudger on the ground, to be operated by electricity.

A new wrinkle in placer mining has been devised by a miner named Griffin from Inyo county. He set to work at Nigger Gulch, near Coulterville, Tuolomne county. He shoveled dirt containing greasy gold into a tank, threw in a few ashes and then run in water enough to cover the dirt. Then he built a fire under the tank and brought the water to boiling point, drawing off the water and panning out the gold. In three weeks he took out \$2,000.

NEVADA.

NEVADA. RENO, April 22.-Many miners have rushed RENO, April 22.—Many miners have rushed into the new fields near Carson, attracted by the rich finds of gold and silver. The False Alarm claim on Clear Creek, three niles south of town, has a ledge five feet wide showing richly in silver chloride that assays several thousand ounces per ton in silver. The smelter at Gardnerville will seen be running on this ore. Nearby the Mammoth is producing rich gold and silver ere, and in another new mine adjoining, the ore carries silver and copper in large quantities.

The White Rock Placer Mining Company, near Tucarora, will clean up \$50,000 this year in gold. It is estimated that ten years will be required to exhaust all the ground.

Reports from Tonopah show that the mines are producing well, but the 100 miners employed have struck because they were called upon to do extra work. The ore being taken out of the shafts is rich, some of it far richer than any which has been shipped from the

FINANCIAL AND COMMERCIAL Continued from Seventh Page.

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and two years ago of \$17,075,275.

The imports of general merchandise, including dry goods, at the port of New York last week were \$10,912,084, against \$10,508,742 for the corresponding week of last year. The imports of specie for the week were \$30,832, of which \$17,499 was gold, making total specie imports since Jan. 1, \$1,406,162. Exports of specie were: Gold, \$2,717; sliver, \$437,088, a total of \$455,505, against \$455,525 the previous week. The exports of specie since Jan. 1 have been: Gold, \$15,608,144, and silver, \$12,621,224, a total of \$29,422,308.

The official count of the cash in the Treasury

The official count of the cash in the Treasury to-day, not including the gold reserve of \$150,000,000 and \$22,057,809 in gold, silver and notes against which certificates are outstanding, and compared with that of last Saturday, shows:

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United States notes	5.343.748	5.380.007		
Other assets	60,75.444	82,280.008		

Net available eash bal ... \$179,650,039 \$181,850,581 Net available each bal... \$178,655,039 \$181,635,039 Clarence H. Wildes offers as a desirable investment Michigan Central Railroad stock and recommends it because the company has refunded through J. P. Morgan & Co. \$12,000,000 & to 7 per cent. bonds into \$5\(\phi\) per cent. bonds, saving in fixed charges \$340,000 per annum, or nearly 2 per cent. on the capital stock, any other facts tending to show the value of the stock.

The Trust Company of the Republic, the main office of which is at 346 Broadway, announces that it has leased the building, 71 William street, formerly occupied by the Magdeburg Insurance Company, and now owned by the Mutual Life Insurance Company, and on May 5 will open a branch office for the transaction of a general trust and banking business.

BRADY SYNDICATE'S DEAL. Gets Entire Control of Gas and Electric Lighting in Utica.

UTICA, N. Y., April 27 .- A deal whereby the Brady Syndicate of New York acquires the Brady Syndicate of New York acquires control of the properties of the Utica Electric Light and Power Company has been consummated, and thus the syndicate assumes entire control of the local gas and electric market. The Brady Syndicate has for some time owned the Equitable Gas and Electric Company and by rate cutting has forced the Utica Electric Light and Power Company to sell out. The consideration is in the neighborhood of \$1,500,000. The latter company's properties include the extensive power plant at Trenton Falis.

Crawford to Be Postmaster of Montelair. MONTCLAIR, N. J., April 27 .- The fight for Postmaster of this town between Postmaster George Van Gieson and Henry V. Crawford, terminated last night in a victory for the latter. The Republican County Commit-tee decided to indorse him by a vote of 4 to 3.

wreck mentally and physically," and who had had four of the best doctors in his State, who had tried electricity and batteries, but all to no avail, heard of Ripans Tabules from a friend, and got some. Owing to the use of the Tabules he immediately commenced to improve. His nervousness is now all gone and his dyspepsia much better. He says of the Tabules: "I have never known them to fail when used persistently."

At druggists. The Five-Cent packet is enough for an ordinary occasion. The family bottle, 60 cents, contains a supply for a year.

FINANCIAL

We own and offer, subject to Prior sale, limited amount of the Capital Stock of the

Bald Butte Mining Co. of Helena, Montana.

This mine has been a steady dividend payer for the past eleven years, last year paid 78% a the past five years has averaged 5219% over 83% during the same period. Full particulars, last annual report and price on application.

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April 1 miles and a sing a sign and a sign a s

Marconi Wireless

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has been organized to control the Marconi system of wireless telegraphy and all inventions and patents relating thereto in the United States of America, and Cuba, Porto Rico, the Hawaiian Islands, the Philippine Islands, Alaska, the Aleutian Islands, and all ships under the American flag.

\$1,200,000

of the \$6,650,000 total Capital Stock of MARCONI WIRELESS TELEGRAPH CO. OF AMERICA is hereby offered at 65, par value 100.

The above is the only public issue that will be made, and shares will be allotted in the order applications are received, but we reserve the right to allot or reject any subscription in whole or in part.

Of this capital stock \$500,000 has been placed in the treasury of the Company for future requirements.

We offer the Shares at \$65 each, but reserve the right to advance the price without notice.

Payments to be made: \$10 per share to accompany application, to be returned if shares are

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